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FEDERAL BUREAU
OF INVESTIGATION

Exec. AD-Adm.
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Asst. Dir.:
Adm. Serv.
Crim. Inv.
Ident.
Inspection
Intell.
Laboratory
Legal Coun.
Off. of Cong. & Public Aff.
Rec. Mgmt.
Tech. Servs.
Training
Telephone Rm.
Director's Sec'y

0 241630Z APR 84

FM LEGAL ATTACHE PANAMA (196A-91) (P)

TO DIRECTOR FBI IMMEDIATE 133-24

BT

UNCLAS E F T O SECTION 1 OF 2

[redacted]

[redacted] DBA GORMAN'S GROUP, DBA MADISON S.A., NBA; FBW; ITSP; DMF; OO: DETROIT.

US PANAMA

RE PANAMA TELETYPE DATED APRIL 4, 1984.

ON APRIL 24, 1984, [redacted] AN INDIVIDUAL WHO CONDUCTS CHECKS OF THE PANAMANIAN PUBLIC REGISTRY (PPR) FOR OFFICERS OF THE U.S. EMBASSY, PANAMA CITY, PANAMA, ADVISED AS FOLLOWS:

ON JUNE 24, 1975, MADISON, S.A. WAS REGISTERED WITH THE PPR BY PUBLIC DEED (PD) 4554. THE INDIVIDUALS REQUESTING THE REGISTRATION WERE [redacted] AND [redacted] THE REGISTRATION DOCUMENT INDICATES THE COMPANY WOULD CONDUCT GENERAL BUSINESS PRACTICES ANYWHERE IN THE WORLD.

CAPITALIZATION WAS THROUGH THE ISSUE OF 100 SHARES WITHOUT FACE VALUE. THE RESIDENT AGENT WAS SHOWN AS ARIAS, FABREGA AND FABREGA, EDIFICIO FIDUCIARIO, VIA ESPANA 200, PANAMA CITY.

PANAMA

[redacted]

073 DEC
4/24/84
JUN 4 1984

[redacted] GINEBRA, SWITZERLAND, b6 b7C
WASSNAMED PRESIDENT AND DIRECTOR; [redacted] SAME ADDRESS,
WAS NAMED VICE PRESIDENT, TREASURER AND DIRECTOR; [redacted]
SAME ADDRESS, WAS NAMED SECRETARY, ASSISTANT TREASURER AND DIRECTOR.

ON MARCH 19, 1976, PD 2197 WAS REGISTERED WITH THE PPR BY A REPRESENTATIVE OF ARIAS, FABREGA AND FABREGA. THE DOCUMENT NAMES NEW OFFICERS AND DIRECTORS OF MADISON, S.A., AS SELECTED AT A MEETING OF THE DIRECTORS HELD AT CISA [redacted] GINEBRA, SWITZERLAND, ON MARCH 3, 1976. PRESENT WERE DIRECTORS [redacted] b6 b7C
[redacted] THEIR RESIGNATIONS WERE PRESENTED. [redacted] INITIAL SHOWN AS [redacted] INSTEAD OF [redacted]
[redacted]
ARIZONA [redacted] WAS NAMED PRESIDENT AND DIRECTOR; [redacted]
SAME ADDRESS, WAS NAMED EXECUTIVE VICE PRESIDENT AND DIRECTOR; [redacted]
[redacted] CALIFORNIA, WAS
NAMED VICE PRESIDENT, TREASURER AND DIRECTOR; [redacted] b6 b7C
[redacted] PARIS [redacted] FRANCE, WAS NAMED SECRETARY AND DIRECTOR;
[redacted] PARIS [redacted] FRANCE, WAS
NAMED ASSISTANT SECRETARY/TREASURER AND DIRECTOR; AND [redacted]
[redacted] MC LEAN, VIRGINIA [redacted] AND
[redacted] PARIS [redacted] FRANCE,

WERE NAMED DIRECTORS.

ON JULY 12, 1977, BETROS CORPORATION INC. WAS REGISTERED WITH THE PPR BY PD 6342. THE INDIVIDUALS REQUESTING THE REGISTRATION WERE [redacted] AND [redacted] b6 b7C THE REGISTRATION DOCUMENT INDICATES THE COMPANY WOULD CONDUCT GENERAL BUSINESS PRACTICES.

CAPITALIZATION WAS THROUGH THE ISSUE OF 500 SHARES WITHOUT FACE VALUE. THE RESIDENT AGENT WAS SHOWN AS THE LAW FIRM "TAPIA", CALLE 31, 3-80, PANAMA CITY.

[redacted] PARIS, FRANCE WAS NAMED PRESIDENT, b6 b7C CHAIRMAN AND DIRECTOR; [redacted] PARIS, FRANCE WAS NAMED VICE PRESIDENT, DEPUTY CHAIRMAN AND DIRECTOR; AND [redacted] PARIS, FRANCE WAS NAMED SECRETARY AND DIRECTOR.

ON AUGUST 9, 1977, ILC INC. WAS REGISTERED WITH THE PPR BY PD 7388. THE INDIVIDUALS REQUESTING THE REGISTRATION WERE [redacted] b6 b7C [redacted] AND [redacted] THE DOCUMENT INDICATES THE COMPANY WOULD CONDUCT GENERAL BUSINESS ANYWHERE IN THE WORLD.

CAPITALIZATION WAS THROUGH THE ISSUE OF 12 SHARES WORTH $100 (U.S.) EACH FOR A TOTAL OF $1,200. [redacted] WAS NAMED b6 b7C PRESIDENT AND DIRECTOR; [redacted] WAS NAMED VICE PRESIDENT AND DIRECTOR; AND [redacted] WAS NAMED SECRETARY/TREASURER AND

DIRECTOR. THE RESIDENT AGENT WAS SHOWN AS THE LAW FIRM OF DE LA GUARDIA, AROSEMENA AND BENEDETTI, EDIFICIO COMOSA, AVENIDA SAMUEL LEWIS Y MANUEL M. YCAZA, PANAMA CITY.

ON AUGUST 16, 1977, THE MINUTES OF A JUNE 25, 1977 MEETING OF THE SHAREHOLDERS OF MADISON, S.A. WERE REGISTERED WITH THE PPR BY PD 6394. THE MEETING WAS HELD AT [redacted] GINEBRA, SWITZERLAND. [redacted] PRESIDED. [redacted] WAS THE SECRETARY. b6 b7C

[redacted] WAS NAMED PRESIDENT AND DIRECTOR; [redacted] PANAMA CITY, WAS NAMED SECRETARY AND TREASURER. THE PANAMANIAN LAW FIRM OF QUIJANO AND ASSOCIATES WAS NAMED RESIDENT AGENT.

ON AUGUST 19, 1977, PD 7708 WAS REGISTERED WITH THE PPR SHOWING THAT ILC INC. HAD CONFERRED THE POWER OF ATTORNEY ON [redacted] [redacted] GINEBRA, SWITZERLAND, PURSUANT TO THE DIRECTION OF A MEETING OF THE DIRECTORS OF THE COMPANY AT PANAMA CITY ON APRIL 19, 1977. THE REGISTRATION OF THE DOCUMENT WAS REQUESTED BY [redacted] [redacted] PRESIDENT OF ILC INC. b6 b7C

ON MAY 10, 1978, AMAG CORPORATION WAS REGISTERED WITH THE PPR BY PD 4626. THE INDIVIDUALS REQUESTING THE REGISTRATION WERE [redacted] [redacted] AND [redacted] CAPITALIZATION b6 b7C

WOULD TAKE PLACE IN THE FUTURE THROUGH THE ISSUE OF 500 SHARES WITHOUT FACE VALUE. THE RESIDENT AGENT WAS SHOWN AS THE LAW FIRM OF TAPIA AND ASSOCIATES, CALLE 31, 3-80, PANAMA CITY.

[redacted] WAS NAMED CHAIRMAN, PRESIDENT AND DIRECTOR; [redacted] WAS NAMED DEPUTY CHAIRMAN, VICE PRESIDENT, TREASURER AND DIRECTOR; AND [redacted] WAS NAMED SECRETARY AND DIRECTOR. b6 b7C

ON SEPTEMBER 20, 1978, THE MINUTES OF A MEETING HELD THAT DAY BY THE SHAREHOLDERS OF ILC INC. WERE REGISTERED WITH THE PPR BY PD 9859. THE INDIVIDUAL REQUESTING THE REGISTRATION WAS [redacted] [redacted] OF THE LAW FIRM OF DE LA GUARDIA, AROSEMENA AND BENEDETTI, RESIDENT AGENT OF ILC INC. THE DOCUMENT SHOWS THAT THE NAME OF ILC INC. WAS CHANGED TO GPD SERVICES, INC. AT THE MEETING. PANAMA b6 b7C

ON OCTOBER 5, 1978, THE MINUTES OF A MEETING OF GPD SERVICES, INC. HELD ON OCTOBER 4, 1978, WERE REGISTERED WITH THE PPR BY PD 10,456 AT THE REQUEST OF [redacted] THE MINUTES SHOW THE DESIGNATION OF A NEW OFFICER OF THE COMPANY. b6 b7C

[redacted] PRESIDED AT THE MEETING. [redacted] WAS SECRETARY. AT THE MEETING, [redacted] WAS NAMED VICE PRESIDENT, ASSISTANT SECRETARY AND DIRECTOR. PANAMA

BT

0 241630Z APR 84

FM LEGAL ATTACHE PANAMA (196A-91) (P)

TO DIRECTOR FBI IMMEDIATE [redacted] b3 b7D b7E

BT

UNCLAS E F T O SECTION 2 OF 2

[redacted] b6 b7C

[redacted] DBA GORMAN'S GROUP, DBA MADISON S.A., NBA; FBW; ITSP; MF; OO: DETROIT.

ON OCTOBER 5, 1978, PD 10,457 WAS REGISTERED WITH THE PPR SHOWING THAT GPD SERVICES, INC. HAD REVOKED THE POWER OF ATTORNEY WHICH HAD BEEN CONFERRED ON [redacted] THE REGISTRATION WAS REQUESTED BY [redacted] THE REVOCATION TOOK PLACE AT A MEETING OF THE DIRECTORS OF GPD SERVICES, INC. IN PANAMA CITY ON OCTOBER 5, 1978. b6 b7C

ON OCTOBER 17, 1978, PD 10,868 WAS REGISTERED WITH THE PPR SHOWING THAT GPD SERVICES, INC. HAD CONFERRED THE POWER OF ATTORNEY ON [redacted] THE REGISTRATION OF THE DOCUMENT WAS REQUESTED BY [redacted] AND WAS IN ACCORDANCE WITH THE DIRECTION OF A MEETING OF THE BOARD OF DIRECTORS OF GPD SERVICES, INC. AT PANAMA CITY ON OCTOBER 16, 1978. IN THE DOCUMENT THE INDIVIDUAL'S NAME IS SPELLED [redacted] b6 b7C

NKA [redacted]

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FOR THE INFORMATION OF DETROIT, THE REGISTRATION OF FOREIGN COMPANIES IN PANAMA IS CONDUCIVE TO LAUNDERING MONEY, LOWERING TAX LIABILITY AND HIDING TRANSACTIONS. INDIVIDUALS DESIGNATED COMPANY OFFICERS ARE USUALLY NOMINEES WHO HAVE NO KNOWLEDGE OF THE COMPANY'S REAL ACTIVITIES. USUALLY THE SIGNIFICANT TRANSACTIONS ARE CONDUCTED THROUGH CONFIDENTIAL COMMUNICATIONS BETWEEN THE TRUE OWNER OF THE COMPANY AND THE RESIDENT AGENT. THE TRUE OWNER OFTEN IS NOT NAMED ON REGISTRATION DOCUMENTS. THE RESIDENT AGENT IS USUALLY A LAW FIRM. AN INORDINATE NUMBER OF PANAMANIAN ATTORNEYS ARE INVOLVED IN COMPANY REGISTRATIONS. THE SYSTEM IS BASED ON SECRECY WHICH RECEIVES PANAMANIAN GOVERNMENT SUPPORT. PANAMA ALSO HAS STRICT BANK SECRECY LAWS. IT IS FUTILE TO REQUEST LIAISON LASENFORCEMENT CONTACT WITH NOMINEES OR RESIDENT AGENTS OR BANKERS REGARDING BANKING MATTERS.

[redacted] HAS PROVIDED NOTARIZED COPIES OF THE 14 PDS. THEY HAVE BEEN CERTIFIED BY THE MINISTRY OF GOVERNMENT AND JUSTICE AND THE MINISTRY OF FOREIGN AFFAIRS. THEY WILL BE AUTHENTICATED BY THE U.S. CONSULATE, PANAMA CITY, AND FORWARDED TO DETROIT. b6 b7C

ADMINISTRATIVE:

FBIHQ PLEASE PASS THE ABOVE BY TELETYPE TO DETROIT.

BT

ON NOVEMBER 21, 1978, PD 12,202 WAS REGISTERED WITH THE PPR AT THE REQUEST OF [redacted] AND [redacted] [redacted] REPRESENTATIVES OF AMAG CORPORATION. THE DOCUMENT INDICATES THAT NO ONE ELSE IS AUTHORIZED TO ACT IN THE ROLES OF [redacted] THAT NO SHARES HAD BEEN ISSUED; AND THE COMPANY'S NAME WAS CHANGED TO GRAND PRIX DRIVERS SERVICES INC.

b6
b7C

ON FEBRUARY 8, 1984, PD 1639 WAS REGISTERED WITH THE PPR SHOWING THAT GPD SERVICES, INC. HAD CONFERRED THE POWER OF ATTORNEY ON [redacted] THE REGISTRATION OF THE DOCUMENT WAS REQUESTED BY [redacted] AND WAS IN ACCORDANCE WITH THE DIRECTION OF A MEETING OF THE DIRECTORS OF GPD SERVICES, INC. HELD FEBRUARY 6, 1984 AT PANAMA CITY.

b6
b7C

ON FEBRUARY 29, 1984, PD 2705 WAS REGISTERED WITH THE PPR SHOWING THAT GPD SERVICES, INC. HAD REVOKED THE POWER OF ATTORNEY THAT HAD BEEN CONFERRED UPON [redacted] THE REGISTRATION OF THE DOCUMENT HAD BEEN REQUESTED BY [redacted] AND WAS IN ACCORDANCE WITH DIRECTION GIVEN AT A MEETING OF THE DIRECTORS HELD FEBRUARY 29, 1984, AT PANAMA CITY.

b6
b7C

GENERAL PRODUCTS DEVELOPMENT SERVICES, S.A., SAGITAS, S.A., RABARO, AND GATARU, S.A. ARE NOT REGISTERED WITH THE PPR.